

**MINUTES OF THE BIENNIAL MEETING OF
SAN LUIS OBISPO COUNTY
PUBLIC FACILITIES CORPORATION**

April 14, 2009

PRESENT: Directors Frank Mecham, Bruce S. Gibson, Adam Hill, K.H. 'Katcho' Achadjian, James R. Patterson

ABSENT: Directors Harry L. Ovitt, Shirley Bianchi, and Jerry Lenthall (no longer in office)

The meeting of the Public Facilities Corporation is called to order by Director Gibson at approximately 11:22 a.m. in the Board of Supervisors Chambers, County Government Center, 1050 Monterey Street, San Luis Obispo, California 93408.

This is the time set for election of Officers.

Director Gibson: calls for elections of new officers for the Corporation. The positions up for election are President, Vice President, Secretary and Chief Financial Officer.

Thereafter, on motion of Director Frank Mecham, seconded by Director Adam Hill and unanimously carried, the Directors elect Bruce S. Gibson as President, Frank Mecham as Vice President, Julie Rodewald as Secretary and Gere Sibbach as Chief Financial Officer.

President Gibson: opens the floor to public comment without response.

This is the time set for approval of the minutes from December 17, 2008 Bi-Annual Meeting. **Thereafter, on motion of Director K.H. 'Katcho' Achadjian, seconded by Director Adam Hill and unanimously carried, the minutes of the December 17, 2008 San Luis Obispo County Public Facilities Corporation Bi-Annual meeting are approved as submitted.**

This is the time set for submission of a resolution for approval of Certificates of Participation (COPs) financing documents (Clerk's File) to fund the County Service Area (CSA) 23 water system improvement project; 5th District.

Director Mecham: states he will recuse himself from this matter as he owns property in CSA 23.

(DIRECTOR FRANK MECHAM IS NOW ABSENT.)

Thereafter, on motion of Director Patterson, seconded by Director Achadjian, and on the following roll call vote:

AYES: Directors James R. Patterson, K.H. 'Katcho' Achadjian, Adam Hill
and President Bruce S. Gibson

NOES None

ABSENT: Director Frank Mecham

RESOLUTION NO. 2009-1, resolution authorizing and directing execution of documentation, including but not limited to, Purchase Agreement, Installment Sale Agreement, Trust Agreement and Assignment Agreement, and other documentation related to accomplishment of execution, delivery and sale of Certificates of Participation in the principal amount of not to exceed \$1,630,500, adopted.

There being no further business the Directors adjourn the annual meeting of the San Luis Obispo County Public Facilities Corporation.

President

ATTEST:
JULIE L. RODEWALD, Secretary

By:
Deputy Secretary